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September 9, 2013

By Facsimile

The Honorable Harold Baer, Jr.
United States District Judge
Southern District of New York
500 Pearl Street, Room 2230
New York, NY 10007-1312

USDS SDNY
DOCUMENT
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Re: The Export-Import Bank of the Republic of China v. Grenada, 13-CV-1450

Dear Judge Baer:

We represent The Export-Import Bank of the Republic of China ("Ex-Im Bank") in the above-referenced action against Grenada. The parties now consist of Defendant Grenada, Plaintiff Ex-Im Bank, and certain 2025 bondholders who have successfully intervened in the action.

As the Court is aware, the parties jointly requested an extension of time to submit a proposed pretrial scheduling order, and the Court granted the extension until September 9, 2013. We have now had additional time to consult with each other and with our clients.

The parties confront certain complex circumstances in trying to resolve the dispute, given Grenada's apparent need to restructure its debt. Given the state of affairs, the parties have conferred and believe that it would be reasonable to seek a stay from the Court of approximately four months (say, until January 10, 2014). Assuming there were no definitive resolution during this time, the parties could then provide a status report, and the Court could determine whether to resume the litigation or issue a further stay at that time.

Should the Court wish, the parties would be happy to appear at a status conference to further explain their circumstances and answer any questions the Court may have. The parties are all available the week of September 16, 2013 through September 20, 2013, with the exception of September 18, 2013. If none of those dates is possible, the parties can of course make themselves available at a time that better suits the Court.

Thank you.

Respectfully submitted,

Paul E. Summit /MI

Paul E. Summit

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cc: Boaz S. Morag, Esq.
Sabin Willett, Esq.

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BOSTON NEW YORK WASHINGTON, DC

10:15 on Sept 16
Seems we need a little
more to understand a
lot of your months on
Debt at that already has
so ORDERED:
& care
Cubbers. Harold Baer Jr.
Harold Baer, Jr., U.S.D.J.
Date: 9/12/13
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Endorsement:

10:15 A.M. on September 16. Seems we need a little more to understand a delay of four months on a case that already has whiskers.